

AGENDA



Thursday, August 26, 2010

**Discussion and Possible Action on Bond Sales
RECOMMENDATION FOR COUNCIL ACTION****Item No. 58**

Subject: Approve an ordinance authorizing the issuance of \$79,528,000 City of Austin, Texas, Public Improvement Bonds, Series 2010A, and all related documents.

Amount and Source of Funding: \$14,648,785 in the first year debt service requirement and \$400 estimated annual administration fee for the paying agent/registrar for the proposed bond sale is included in the 2010-2011 Proposed Operating Budget of the General Obligation Debt Service Fund.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Art Alfaro, Treasurer 974-7882

Prior Council Action: On July 29, 2010, Council approved the August 26, 2010 Bond Sale Schedule. On September 10, 2007, September 8, 2007 and September 14, 2009, Council approved Reimbursement Resolutions related to this bond issuance.

It is recommended that the City Council approve an ordinance authorizing the issuance of the City of Austin, Texas, Public Improvement Bonds, Series 2010A, in the amount of \$79,528,000. Attachment A shows the specific projects associated with the issuance of the \$79,528,000. Of the \$105,928,000 in Public Improvement Bonds that is being issued, \$79,528,000 is being issued to provide funding for reimbursement resolutions that have already been approved by Council.